

**IMMEDIATE
ATTENTION**

EBD/07/137
Correction 1

December 18, 2007

To: Members of the Executive Board
From: The Secretary
Subject: **European Central Bank—Observer Status—Review of Decision**

The attached Appendix II of EBD/07/137 (12/17/07) is corrected to add entries for 2000, which were inadvertently omitted, and to remove an entry for 2007.

Questions may be referred to Mr. Meyers, SEC (ext. 35912).

This document will shortly be posted on the extranet, a secure website for Executive Directors and member country authorities.

Att: (1)

Other Distribution:
Department Heads

ECB Attendance at Board Meetings and Seminars on Policy Items, in Accordance with Paragraph 2 of Decision No. 12925¹

Date	Item	Type of meeting²
2/19/99	Code of Good Practices on Transparency in Monetary and Financial Policies	SEM
3/10/99	Further Considerations Toward a Contingent Credit Line	DIS
3/23/99	Second Review of the Special Data Dissemination Standard—Further Considerations	DIS
4/2/99	Further Considerations Toward a Contingent Credit Line—Follow Up	DIS
4/9/99	Code of Good Practices on Transparency In Monetary & Financial Policies—Further Considerations and Revisions	DIS
4/21/99	Further Considerations Toward a Contingent Credit Line—Further Follow Up	DIS
7/9/99	The Role of the Fund in the Liberalization of Capital Movements—Options for Consideration	SEM
9/21/99	Exchange Rate Regimes in an Increasingly Integrated World Economy	DIS

1/5/00	Inflation Targeting—Implications for IMF Conditionality	DIS
1/10/00	Role of the Fund with Respect to Macprudential Indicators and Data Dissemination	DIS
3/29/00	Review of the Fund’s Data Standards Initiatives	DIS
5/1/00	Debt- and Reserve- Related Indicators of External Vulnerability	SEM
5/3/00	Sound Practices in the Management of Foreign Exchange Reserves	DIS
6/26/00	Data Provision to the Fund for Surveillance Purposes	DIS
7/17/00	Draft Guidelines for Public Debt Management	SEM
10/11/00	Review of the Method of Valuation of the SDR	DIS

1/29/01	Assessing the Implementation of Standards—A Review of Experience and Next Steps	DIS
3/16/01	Guidelines for Public Debt Management	DIS
6/15/01	Methodology for Current Account and Exchange Rate Assessments	SEM
6/25/01	Macprudential Indicators	DIS
7/6/01	Capital Account Liberalization and Financial Sector Stability—Considerations and Sequencing	SEM
9/7/01	Guidelines for Foreign Exchange Reserve Management	DIS
12/12/01	SDR Allocation in the Eighth Basic Period—Basic Considerations	DIS

¹ In accordance with paragraph 2 of the decision, ECB observer attendance at every Board meeting listed below was specifically approved by the Executive Board.

² SEM – seminar; DIS – discussion; ISEM – informal seminar

Date	Item	Type of meeting⁴

5/10/02	Data Provision to the Fund for Surveillance Purposes	DIS

3/19/03	International Standards-Strengthening Surveillance, Domestic Institutions, and International Markets	DIS
5/14/03	Deflation: Determinants, Risks and Policy Options—Findings of an Inter-Departmental Task Force	ISEM
5/22/03	Financial Stability in Dollarized Economies; Macroeconomic Policies in Dollarized Economies	SEM
6/2/03	Financial Soundness Indicators	DIS
7/9/03	Fifth Review of the Fund's Data Standards Initiatives	DIS
11/10/03	Evolution and Performance of Exchange Rate Regimes	ISEM

2/20/04	Global Economic Model	ISEM
2/24/04	Fund Staff Position on the New Basel Capital Proposals	Inf.Briefing
3/15/04	Review of Data Provision to the Fund	DIS
3/23/04	Integrating the Balance Sheet Approach into Fund Operations	ISEM
4/15/04	Recent Developments in Sovereign Debt Litigation and Implications for Debt Restructuring and Debt Relief Processes	ISEM
5/24/04	Liquidity Management	SEM
10/20/04	Debt Related Vulnerabilities and Financial Crises—An Application of the Balance Sheet Approach to Emerging Market Countries	SEM
10/27/04	Financial Sector Regulation—Issues and Gaps	DIS
11/17/04	Monetary Policy Implementation at Different Stages of Market Development	SEM
12/13/04	Operational Aspects of Moving Toward Exchange Rate Flexibility	SEM

3/11/05	Oil Market Developments and Issues	SEM
3/18/05	FSAP—Review, Lessons, and Issues Going Forward	DIS
5/11/05	IEO Report on the Evaluation of the IMF's Approach to Capital Account Liberalization	DIS
7/22/05	Managing Systemic Banking Crises in the Context of Sovereign Debt Restructurings	SEM
7/25/05	The Standards and Codes Initiative	DIS
10/26/05	Implementation of Basel II – Implications for the World Bank and IMF	DIS
11/2/05	Sixth Review of the Fund's Data Standards Initiatives	DIS
11/23/05	Review of the Method of Valuation of the SDR	DIS

1/27/06	IEO Report on the Evaluation of the FSAP	DIS
2/17/06	Inflation Targeting and the IMF	SEM
2/27/06	Growth in Central and Eastern European Countries of the European Union: A Regional Review	SEM
3/24/06	IEO-An Evaluation of the IMF's Multilateral Surveillance	DIS
4/3/06	The Managing Director's Report on Implementing the Fund's Medium-Term Strategy	DIS

Date	Item	Type of meeting⁴
5/16/06	Draft Issues Paper on the IEO's Evaluation of the IMF's Advice on Exchange Rate Policy	ISEM (Chaired by IEO)
7/19/06	Review of the 1977 Decision on Surveillance Over Exchange Rate Policies – Preliminary Considerations	DIS
8/30/06	Treatment of Exchange Rate Issues in Bilateral Surveillance – A Stocktaking ***	SEM
1/05/07	Regional Reserve Pooling Arrangements	ISEM
2/14/07	Review of the 1977 Decision on Surveillance Over Exchange Rate Policies—Further Considerations	DIS
4/06/07	Integrating Finance and Financial Sector Analysis into Article IV Surveillance	ISEM
6/15/07	Review of the 1977 Decision—Proposal for a New Decision	DIS
7/20/07	Report on the Multilateral Consultation on Global Imbalances with China, the Euro Area, Japan, Saudi Arabia, and the United States	DIS
11/07/07	Financial Soundness Indicators—Experience with the Coordinated Compilation Exercise and Next Steps	DIS